

Narrative

General Information

County Name: Morgan

Person Performing Ratio Study: Robin Davidson/Reva Brummett

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Sales Window (e.g. 1/1/19 to 12/31/19): 1/1/19 to 12/31/19

One year of sales was used for the study.

Groupings

Adams, Ashland, Monroe and Gregg
Baker, Clay, Jefferson, Ray and Washington
Brown, Madison and Harrison
Green and Jackson

The townships have been grouped by comparison of similar geographic location, school districts (where appropriate) and land size, as well as, proximity to amenities within the county.

Due to the small number of sales for commercial and industrial properties outside of Martinsville and Mooresville, all commercial and industrial sales have been grouped together to better analyze the market data.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred. The calculation for the change uses the AV from the prior year with the prior year property class and the AV from the current year with the current year property class.

Property Type	Townships Impacted	Explanation
Commercial Improved		Green Twp: Added new parcel Harrison Twp: Loss of 4 parcels to I69 R/W

		<p>Madison Twp: Creation of 5 new parcels and Reclassification of 3 parcels from Residential to Commercial</p> <p>Ray Twp: Reclassification of Residential parcel to Commercial for Construction of Dollar Store and removal of obsolescence from Mobile Home park.</p> <p>Washington Twp: Changed factors from 1.00 to 1.12-1.27; New construction – added a skilled nursing facility (55-13-03-400-002.003-021) and storage units (55-13-03-400-002.005-021)</p>
Commercial Vacant		none
Industrial Improved		<p>Adams Twp: Added new improvement</p> <p>Gregg Twp: Increase in depreciation on 1 parcel</p> <p>Harrison Twp: Loss of 1 parcel to I69 R/W</p> <p>Washington Twp: Changed factors from 1.00 to 1.12-1.27</p>
Industrial Vacant		none
Residential Improved		<p>Adams Twp: Changed factor from 1.00 to 1.28</p> <p>Ashland Twp: Changed factor from 1.24 to 1.44; added 3 new residential parcels from splits and added 6 new dwellings</p> <p>Baker Twp: Added 8 new dwellings and changed factor from 1.00 to 1.27</p> <p>Clay Twp: Changed factor from 1.00-1.23 to 1.32; added 4 new residential parcels by splits and added 6 new dwellings</p> <p>Green Twp: Changed factor from 1.11 to 1.27; added 12 new dwellings and 7 more which were completed during 2019; township was also a part of the cyclical reassessment</p> <p>Monroe Twp: Changed factor from 1.26 to 1.32; added 31 new dwellings</p>

Residential Vacant		Adams Twp: Homesite changed from 18500 to 24700 and res ex changed from 4000-8000 Asland Twp: Res ex changed from 6000-7000 Ray Twp: Res ex changed from 4000-6500
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Cyclical Reassessment

Phase Two of the 2019-2022 cyclical reassessment has been completed. The units included in Phase Two are Jackson, Morgantown, Madison and agricultural parcels from Green.

The land order was completed for the current cyclical reassessment phase.

Comments

Overall, we have continued to see an increase in value and market activity within Morgan County. This coincides with continued increases in new construction during the year. With the completion of many new homes, developer discounts are being removed accordingly. All improved parcels have been valued using the updated cost tables and all agricultural parcels have been priced with the 2020 agricultural land rate. The updated depreciation year was implemented for all real property parcels. Location Code Multiplier (LCM) for Morgan County remains unchanged at 1.00. Factors were only changed if there were an adequate amount of sales to support a change.